### CITY OF SANTA BARBARA WATERFRONT DEPARTMENT

## **MEMORANDUM**

**Date:** January 14, 2016

**To:** Harbor Commission

From: Scott Riedman, Waterfront Director

**Subject:** Director's Report

#### COUNCIL ACTIONS

 Approved a five-year lease agreement with two five-year options dated as of December 8, 2015, with Stephen and Sharon DeDecker, doing business as Breakwater Restaurant, at an average initial base rent of \$8,794.36 per month, allocated seasonally, for the 4,053 square foot restaurant located at 107 Harbor Way, effective January 15, 2016.

- Approved a two-year lease agreement and three, one-year options with Marine Services for 490 square feet of commercial space at 117-G Harbor Way in the Santa Barbara Harbor at a rent of \$1,200 per month.
- Amended the Santa Barbara Municipal Code Section 17.04.010 by adding Section 17.12.050 establishing a definition of "Vessel" for craft Berthed, Moored or Anchored in the Harbor District.

## **BUDGET COMMITTEE MEETING**

Staff met with the Harbor Commission Budget Committee (Commissioners Sloan and MacIntosh) on December 17, 2015 at a publicly-noticed meeting to discuss various draft versions of the Waterfront Department's Six-Year cash flow model. Overall the Department's operating and capital reserves are at or above required minimums, and the Department is in good position (at this point) to pay for the final phase of the Marina One reconstruction project in FY 2018 out of reserves rather than borrowing additional funds from the Division of Boating and Waterways (DBW). Another option that was discussed is the possibility of paying the DBW loan off early, in 20 years instead of 30.

# TENTATIVE AGENDA ITEMS FOR THE FEBRUARY MEETING

- Lease with Blue Water Hunter
- Mid-Year Budget Review